

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7050

BILL NUMBER: SB 578

NOTE PREPARED: Jan 12, 2011

BILL AMENDED:

SUBJECT: Surplus Lines Insurance Compact.

FIRST AUTHOR: Sen. Simpson

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___GENERAL
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: This bill provides for enactment of a surplus lines insurance compact. The bill specifies requirements applying to compacting states and contracting states with respect to provision of surplus lines insurance in multiple states. It also provides for collection of premium taxes on surplus lines insurance.

Effective Date: July 1, 2011.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bill Brumbach, 232-9559.